

- (2) Chapter 25 of the General Statutes other than ~~G.S. 25-1-107~~ ~~G.S. 25-1-306~~, and ~~G.S. 25-1-206~~, Article 2, and Article 2A.
- (3) Article 11A of Chapter 66 of the General Statutes."

SECTION 24. G.S. 66-326(d) reads as rewritten:

"(d) Except as otherwise agreed, a person having control of a transferable record is the holder, as defined in ~~G.S. 25-1-201(20)~~, G.S. 25-1-201(21), of the transferable record and has the same rights and defenses as a holder of an equivalent record or writing under Chapter 25 of the General Statutes, including, if the applicable statutory requirements under G.S. 25-3-302(a), 25-7-501, or 25-9-330 are satisfied, the rights and defenses of a holder in due course, a holder to which a negotiable document of title has been duly negotiated, or a purchaser, respectively. Delivery, possession, and endorsement are not required to obtain or exercise any of the rights under this subsection."

PART II. REVISED ARTICLE 7 OF THE UNIFORM COMMERCIAL CODE AND CONFORMING AMENDMENTS TO THE GENERAL STATUTES.

SUBPART A. REVISED ARTICLE 7 OF THE UNIFORM COMMERCIAL CODE.

SECTION 25. Article 7 of Chapter 25 of the General Statutes is rewritten to read:

"Article 7.

"Documents of Title.

"PART 1.

"GENERAL.

"§ 25-7-101. Short title.

This Article may be cited as Uniform Commercial Code – Documents of Title.

"§ 25-7-102. Definitions and index of definitions.

(a) In this Article, unless the context otherwise requires:

- (1) "Bailee" means a person that by a warehouse receipt, bill of lading, or other document of title acknowledges possession of goods and contracts to deliver them.
- (2) "Carrier" means a person that issues a bill of lading.
- (3) "Consignee" means a person named in a bill of lading to whom or to whose order the bill promises delivery.
- (4) "Consignor" means a person named in a bill of lading as the person from whom the goods have been received for shipment.
- (5) "Delivery order" means a record that contains an order to deliver goods directed to a warehouse, carrier, or other person that in the ordinary course of business issues warehouse receipts or bills of lading.
- (6) Reserved for future codification purposes.
- (7) "Goods" means all things that are treated as movable for the purposes of a contract for storage or transportation.
- (8) "Issuer" means a bailee that issues a document of title or, in the case of an unaccepted delivery order, the person that orders the possessor of goods to deliver. The term includes a person for whom an agent or employee purports to act in issuing a document if the agent or employee has real or apparent authority to issue documents, even if the issuer did not receive any goods, the goods were misdescribed, or in